

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 380

BY REVENUE AND TAXATION COMMITTEE

AN ACT

RELATING TO INCOME TAXES; AMENDING SECTION 63-3037, IDAHO CODE, TO SPECIFY FILING DATES FOR CERTAIN INFORMATION RETURNS, TO MAKE A TECHNICAL CORRECTION AND TO AUTHORIZE THE STATE TAX COMMISSION TO PROVIDE A DIFFERENT DATE NO EARLIER THAN THE DATE REQUIRED BY THE INTERNAL REVENUE CODE FOR FILING EQUIVALENT FEDERAL RETURNS IN A NONELECTRONIC FORMAT.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 63-3037, Idaho Code, be, and the same is hereby amended to read as follows:

63-3037. INFORMATION RETURNS. (a) All persons, in whatever capacity, including lessees or mortgagors of real or personal property, fiduciaries and employers, making payment to another person of interest, rent, salaries, wages, except as provided by subsection (b) of section 63-3035, Idaho Code, and section 63-3036, Idaho Code, premiums, annuities, compensation, remunerations, emoluments, payments to subcontractors, other fixed or determinable gains, profits and income, or corporate liquidation distributions shall make returns to the state tax commission setting forth the amount of such gains, profits and income, and the name and address of the recipient of such payment. Such returns shall correspond to the requirements of the Internal Revenue Code, but shall be filed with the state tax commission on or before the last day of February of the year following the year to which the return relates.

(b) The state tax commission may, by ~~regulation~~, rule:

(1) Excuse the filing of any returns required by subsection (a) of this section when it finds that the returns required of any class or group of persons do not contribute to the efficient administration of the taxes imposed by this chapter.

(2) When necessary for the efficient administration of this section, set a different due date for the returns required by this section, provided however, such date shall not be earlier than the date required by the Internal Revenue Code for filing equivalent federal returns in a nonelectronic format.

(c) The commission may prescribe rules providing standards consistent with section 63-115, Idaho Code, for determining which returns must be transmitted electronically. The commission may not require any person to transmit returns electronically unless such person is required to report on the return at least two hundred fifty (250) annual information returns. In promulgating such rules, the commission shall take into account, among other relevant factors, the ability of the taxpayer to comply, at a reasonable cost, with the requirements of such rules.